

CITY OF COSTA MESA

PERS Rates and Unfunded Pension Liability Review

City Council Study Session
February 8, 2011

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Unfunded Pension Liability

Unfunded pension liability is the difference between the actuarial value of the plan's assets and the accrued liability.

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Current Unfunded Pension Liability

Miscellaneous
\$39.1m

Fire
\$43.9m

Police
\$47.8m

Total Unfunded Liability - \$130.8 million

As of the October 2010 valuation

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Historical PERS Unfunded Liability (in millions)



FY 11-12 PERS Rates

	Overall Rate	Employee Pickup
Miscellaneous	27.052%	8.52%
Fire	46.404%	6.00%
Police	43.063%	5.00%

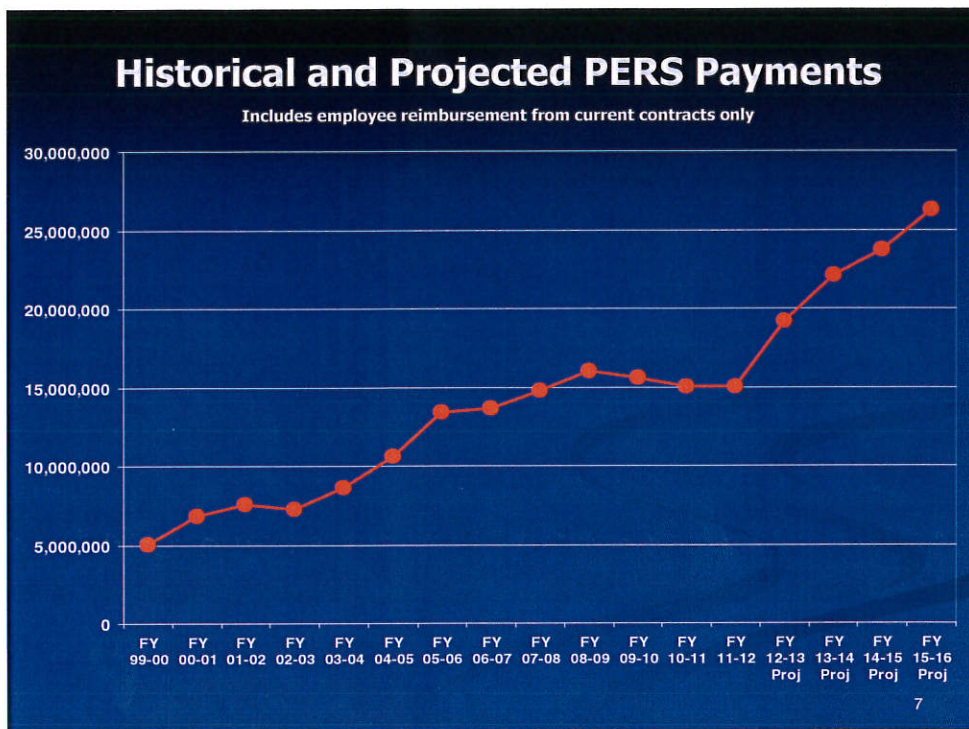
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Historical and Projected PERS Rates

As a percentage of salary, does not include employee reimbursement



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